

title to real, personal or mixed property and shall by their ^{authorized} ~~respective~~ officers execute all instruments in writing, in performance of their Trust, and said name and the words "Company" "Trust" and "Trustees" whenever used in this instrument shall be interchangeable.

Third: (a) The Trustees shall always be three in number, and the Trustees herein mentioned shall hold their office for the life or until their successors shall have been elected and accepted this trust.

(b) In event of the death, resignation, inability or refusal to act of any of the Trustees, the remaining Trustees shall fill any vacancy for the unexpired portion of the current fiscal year, at the termination of which they shall submit, for the approval of the shareholders, proposed permanent Trustees to fill such vacancies and the shareholders shall then by a plurality vote by ballot elect a successor or successors to fill the unexpired term. As soon as any Trustee elected by the shareholders or by the remaining Trustees to fill a vacancy shall have accepted this trust the Trust Estate shall immediately vest in the new trustee or trustees, together with the remaining trustees, without further act of conveyance.

Fourth: (a) The Trustees shall hold the legal title to all property at any time belonging to their trust, and shall have and exercise the exclusive management and control of the same, they shall as trustees assume all contracts for and obligations and liabilities in connection with or growing out of the property, rights, securities, or things of value assigned to them by the Trustor or others, and the management of the same ^{as} before specified, to the extent of the value of such rights, property and business BUT NOT PERSONALLY, they shall conduct the affairs of the Trust in such a manner as to save the holders of beneficial interest hereunder harmless and indemnified from and against any loss, cost, expense or liability they may adopt and use a common seal; they may collect, sue for, receive and receipt for all moneys at any time coming due to said Trust; they may employ counsel to begin, prosecute, defend and settle suits at law, equity or otherwise, with a consent of all their members, given at a meeting called for that purpose, but not otherwise, they may borrow money for purposes incidental to the proper management and conduct of said Trust, and may pledge the property of said trust in such a manner as they deem best to secure said loans, but said borrowing shall not exceed the total aggregate capitalization of the company; they may buy, sell, exchange real property, leases or equities therein wherever situated; they may manufacture, buy, sell, or trade generally in goods, wares, merchandise and personal property of any and every class and description and wherever situated.

They shall have the power to vote in person or by proxy on all shares of the capital or stock of any company or corporation at any time belonging to the Trust; to acquire the good will, stock, securities, rights and property of any person, firm, corporation, company or association; to pay for the same in cash, the certificates of shares of the capital of this Company, in bonds, notes, property or otherwise, to hold to in any manner, dispose of the whole or any part of any such business so acquired and to do any and all things necessary about the conduct of such business.

(b) So far as strangers to this Trust as concerned a resolution of the Trustees authorizing a particular act to be done, shall be conclusive evidence in favor of such strangers that such act is within the power of the Trustees, and no purchaser from the trustees or one loaning money to the Trustee, shall be bound to see the application of the purchase or loaned money or other consideration paid or delivered by and for said purchaser or loaner to or for said Trustees.

Fifth. Stated meetings of the trustees shall be held at least once every three months and other meetings shall be held from time to time upon the call of any officer or any two